

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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TO: All County Assessors and Auditors

FROM: Micah G. Vincent, Commissioner *MGV*

RE: SEA 517: Assessment of Outdoor Advertising Signs; Township Coefficient of Dispersion Study

DATE: June 5, 2013

On May 11, 2013, Governor Mike Pence signed into law Senate Enrolled Act 517 ("SEA 517"). Sections 2 and 5 amend and add a statute, respectively, governing matters related to property assessment. These changes are effective July 1, 2013. Please note that this memorandum is intended to be an informative bulletin; it is not a substitute for reading the law.

Section 2 amends IC 6-1.1-3-24 so that the outdoor advertising sign value table prescribed by this statute is to be used through 2016 assessment dates (this statute previously covered assessment dates only through 2014). This statute now expires July 1, 2017.

Section 5 adds IC 6-1.1-14-12 to require the Department of Local Government Finance ("Department") to conduct a specific coefficient of dispersion study as part of the ratio study review and approval process for 2013 through 2017 in townships having a population of more than 130,000. The Department must separate each township into four comparable groups of parcels as it determines and separately review and analyze for each group of parcels data used for the coefficient of dispersion study and the property sales assessment ratio study submitted by the county. The Department must then prepare a coefficient of dispersion study and a property sales assessment ratio study for each group of parcels. This statute is applicable to townships in Lake (North) and Marion (Center, Washington, and Wayne) Counties.

If you have any questions, please contact Assessment Division Director Barry Wood at (317) 232-3762 or bwood@dlgf.in.gov.